

## CREATING FUTURE CORE: *CREATIVE TURNAROUNDS*

Yoo Capital specializes in identifying underperforming and troubled assets in quality locations, and then utilizing its long track record in private equity, asset and development management to generate truly creative solutions to dramatically turn around performance.

### ***Sky Gardens Tower***

- ❖ In 2013, Yoo Capital entered into a \$224 million joint venture with a major public company to turnaround a stalled development parcel which was held within a subsidiary being liquidated as part of a corporate restructuring with the bank
  - ❖ Sky Gardens was originally conceived as a 36-storey, 196,000 net square foot, residential and office tower development in the Nine Elms regeneration district of Central London (Zone 1)
  - ❖ The Nine Elms sub-market of Greater London was undergoing transformational improvements with major rail and commercial infrastructure including the new Northern Line Extension and the addition of the new U.S. Embassy
  - ❖ With the financial crisis severely hampering available capital for development and also depressing home sales volumes, the site was not considered a viable prospect for its consented tower development
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- ❖ Yoo Capital successfully restructured the transaction (while still in due diligence prior to the completion of the joint venture), and Sky Gardens became the 2<sup>nd</sup> largest single-asset residential restructuring of its kind ever in Europe
  - ❖ Yoo Capital acted as Co-Developer and Equity Investor with the land owner (a major \$11.7 billion public company) and led the restructuring and served on the Board



*Sky Gardens Towers, London*